



Market Analytics: Polyester and Intermediates - 2022

Market Analytics: Polyester and Intermediates - 2022 is one in a series of reports published as part of NexantECA's **Markets & Profitability** program.

Market Analytics: Polyester and Intermediates - 2022 report provides an in-depth analysis of the following products :

- Para-Xylene
- Purified Terephthalic Acid
- Dimethyl Terephthalate
- Ethylene Oxide
- Mono Ethylene Glycol
- PET Melt Phase
- PET Bottle Grade

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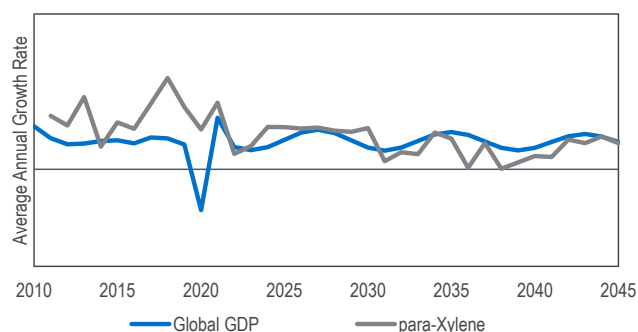
Along with the written report, NexantECA's Online Database includes supply, demand and trade analysis for 40 countries and global capacity listings updated on a monthly basis.

Report Abstract:

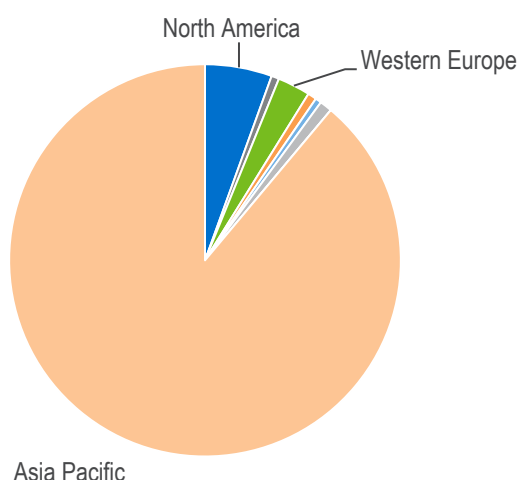
The products included in the polyethylene terephthalate (PET) chain are PET bottle grade and PET melt phase, and the intermediates purified terephthalic acid (PTA), dimethyl terephthalate (DMT), para-xylene, which is the main raw material for PTA and DMT, and mono-ethylene glycol (MEG). Those intermediates are consumed primarily in the production of PET. Ethylene oxide (EO) is also included in this report as MEG is the main EO derivative.

The PET industry remained well-balanced and highly profitable in 2022, although the industry was increasingly disrupted further up the value chain. The para-xylene industry was rocked by soaring gasoline values however, and the MEG industry by massive excess capacity addition in China.

Global para-Xylene Consumption Growth
million tons



Global para-Xylene Demand, 2022



The spike in gasoline values in 2022 made para-xylene extraction uneconomic at times as the feedstock xylenes and toluene had a much higher value in gasoline blending than could be afforded in the polyester value chain. This led to sharp cutbacks in production in some regions which in turn impacted on the production of PTA and PET.

The market developments on MEG stem from massive capacity addition in China, where several polyester players built twin installations of world-scale plants, along with huge coalfield MEG developments. The high oil prices compounded the problems, and integrated ethylene/MEG margins went negative in Asia at some points in 2022 for the first time on record.

The margin destruction on MEG is portentous of developments downstream, with similarly enormous capacity developments underway in other parts of the PET value chain in China. Some of the global PET and intermediates producers posted record

profits again in 2022, although danger signs already became apparent in some regions, indicating a significant downturn in trading conditions in 2023.

For more information contact us at Markets@NexantECA.com or www.NexantECA.com



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- A. Methodology
- B. Technology

Chapter 3 is segmented by key region:

- North America
- South America
- Western Europe
- Central Europe
- Eastern Europe
- Middle East
- Africa
- Asia Pacific

Subscription Details:

Subscription to **Market Analytics: Polyester and Intermediates - 2022** includes:

- 12 month access via the NexantECA website, to:
 - Unlimited downloads of PDF reports
 - Downloadable data in Excel from the Online Database
- Webinar
- Consultation time with the project team

Customized subscriptions are also available.

Each region/country is further segmented by:

- **Consumption:** Assesses historic and forecast consumption; forecasts are based on projections of end use and economic activity.
- **Supply:** Includes a list of all producers, their production capacity, location, etc., and discussion of the status of new projects.
- **Supply, Demand and Trade:** Provides historical analysis and forecasts to 2045 of consumption, production, imports/exports, inventory build-up/decline, capacity and capacity utilization.

This analysis will identify the issues shaping the industry, as well as provide an independent appraisal of the market.

For related analysis, please refer to:

Profitability and Price Forecasts: Polyester and Intermediates

Quarterly Business Analysis

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The **Markets and Profitability** program comprises of the well-known Petroleum and Petrochemical Economics (PPE), PolyOlefins Planning Service (POPS), Strategic Business Analysis (SBA) and World Gas Analytics (WGAS).

Markets and Profitability tracks over 60 feedstocks, petrochemicals, polymers, chemical intermediates and fertilizers on an ongoing basis and provides regularly updated reports covering all commercial aspects of these global industries. The accompanying database, provides global analysis and forecasts in two major inter-related areas: **Markets and Profitability**. NexantECA serves its clients from over 10 offices located throughout the Americas, Europe, the Middle East, Africa and Asia.

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